3/15/2018 Top 10 Gaming Cryptocurrencies In-depth Comparison

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23 SEPTEMBER 2017 / GAMING

Top 10 Gaming Cryptocurrencies In-depth Comparison

In-depth Comparison of Gaming Cryptocurrencies

With the rise of Bitcoin, Litecoin, and Ethereum, various new
altcoins and tokens have been trying to claim the throne of Gaming Cryptocurrency.

“You could run StarCraft on the blockchain. Those kinds of things
are possible. High level of security and scalability allows all these
various other things to be built on top. Ethereum is a secure base
layer that doesn’t have too many features.” - Vitalik Buterin

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In this article, I will review the gaming cryptocurrencies that are in-development or already available, from development teams around the world.

Criteria

The only cryptocurrencies included are general-purpose gaming coins. Blockchains tied to particular games won't be discussed (for example Spells of Genesis, Huntercoin, Decentraland). Gambling/betting coins for casino "gaming" will also be left out of this comparison article as they aren't about video games.

Focus

This article will concentrate on the features, concepts, and technical design of each cryptocurrency. I will not attempt to speculate on price, but instead, I will make an effort to understand the vision of each team and look at the viability and technical merits of each coin.

On we go, to the list!

GameCredits (Score: B)
https://gamecredits.org

GameCredits was one of the earliest game cryptocurrencies, launched over three years ago. Based on a fork of the Bitcoin code, GameCredits provides a basic API with the ability to create & fetch invoices within games. They provide an SDK for the Unity engine,
which allows games to summon their invoice API.

The main feature of this currency is to create invoices (similar to a Coinbase payment gateway). Unfortunately, users will need to leave
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the game and access a web browser to make a payment.

The currency also suffers from a significant centralization risk, as their invoicing API can only be accessed using the GameCredits website and is closed-source. That's a major single point-of-failure, and all games using the platform could find their payment system offline if the GameCredits website was hacked or taken offline.

DigiByte (Score: C)
https://digibyte.co/

Similar to GameCredits, this is another Bitcoin fork. DigiByte has stayed on top of code updates, and other altcoins have even implemented some features developed by the cryptocurrency.

DigiByte has been responsible for some early attempts at a gaming platform. DigiByte Gaming was a centralized rewards system for playing games that was sadly knocked offline because of a DDoS attack. MineThatDigi was a Minecraft server that let users mine DigiByte while playing - but this server has also gone offline. The only remaining gaming website using DigiByte is http://www.digipsn.com/ which allows purchasing PlayStation games with the currency.

It seems that the recent focus for DigiByte has moved away from gaming and onto general coin development aimed at other target markets. They plan to re-launch DigiByte Gaming one day, but the website continues to be offline for months at this time.

Enjin Coin (Score: A) (ico stats)
https://enjincoin.io/

Enjin coin is an intriguing project by an experienced web company

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that claims to be in the business for nine years, hosting a modern gamer social network with millions of users. Enjin has combined some of the best ideas from various coins to make an "Ethereum of gaming."

Their goal is to allow trustless ownership of game items on the Ethereum blockchain. Enjin is doing this by letting game developers turn ENJ tokens into game assets, and then giving all players holders the ability liquidate their items back to the base ENJ currency anytime.

It has the most ambitious roadmap out of all gaming coins reviewed, aiming to develop a smart wallet for in-game purchases, an escrow smart-contract for item trades, a plugin for Minecraft, and baking support for the coins into their social network. Enjin coin's platform architecture appears to be using a decentralized and robust design. The points of centralized functionality remain at each single game server, for processing its notifications.

The whitepaper outlines future Unity, UDK, C# and Java SDKs which provide a range of game support. They are also developing off-chain notifications to bypass transaction speed limitations in blockchains.

Aside from game SDKs, Enjin coin is also building web plugins for major forums and a PHP SDK for developers to build tools and
websites that tie into the games. Android and iOS SDKs may also
result in some interesting applications.

The token has partnered with Bancor to provide an on-chain
exchange and market-matching of any game items that have less liquidity. It's a novel and appropriate use of Bancor's system.

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Dmarket (Score: D-)
https://dmarket.net/

Dmarket wants to create a game asset marketplace by using their tokens as a medium of exchange. The Dmarket token will act both as a payment method and possible representation of game items listed in their marketplace.Each game developer would integrate the Dmarket API into their game, which allows them to attach their game items to the Dmarket tokens using a reference id/hash for each item type.

There are some problems with Dmarket's design, leading me to question the reasoning behind them adopting blockchain in the first place. Blockchain is about decentralized trust, and Dmarket has too much centralization for comfort:

Dmarket wants game developers and users to register on their centralized website (running on PHP, SQL, Node). This gives the company the power to police and over-see trading - which is again entirely against the spirit of cryptocurrencies. Giving any company this power leads to potential abuse of power, threats of game companies or authorities using legal measures to shut down the exchange, and the ever-present fact that Dmarket can use their position to manipulate the market or sell advertising space or priority positioning to companies that pay them off.

Game developers will also be able to ban users from conducting transactions with their goods. This destroys the entire purpose of of decentralized assets!

A major problem I can see with their concept is that Dmarket's main
focus is trading of game items, but their blockchain token is not
actually solving any problems that couldn't already be done on their

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centralized trading website. It provides a ledger of transactions, but is simply a fancy version of their existing trading website, pumped up with buzzwords and an alternative payment method of their proprietary tokens.

The platform also hopes to use Ethereum Oracles which are yet another well-documented centralization and security risk. The author hopes that relying on an Oracle in the Dmarket smart contracts platform won't end up compromising the security of their token. Any centralized functionality increases the potential attack surface by bad actors.

Oren (Score: D)
http://www.oren.net/

Oren wants gamers to earn money while playing games they own. The project seems to be trying to tackle a lot of issues at once with their focus being spread out, but the general notion seems to be that users who aren't competitive gamers deserve payment for their time spent in a game, for learning skills and gaining game achievements.

The economic blunder here is to ignore the essential value-creation dynamic in free-market capitalism. Being paid for spending time playing a game like everyone else (which boils down to socialism), leaves a smaller share for competitive gamers, currency traders, and actual value-creators. In essence, Oren is putting a burden on the game developer and diluting value for skilled players.

The second aspect of Oren's scheme is to create a network of "Host

Nodes" to make decisions on revenue distribution between game developers based on bidding mechanisms. The system appears to be vulnerable to botting and manipulation, especially when verifying
actual playtime

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actual playtime.

Oren wants to work on a lot of features, including Ads, Smart
Contracts, a Crowdsale platform, Game Keys, Game data and items, Tournaments, Encrypted chat system, Price drop protection, Twitch-style streaming and a Decentralized exchange (DEX) to top it all off. I worry that without a solid core concept to put the team's focus into, and the flimsy economic model mentioned above, all these ideas are gobs of superficial icing and no cake.

MobileGo (Score: C)
https://mobilego.io/

MobileGo is an offshoot of GameCredits, and this project wants to bypass the restrictions and high fees charged by the dominant mobile app stores, by allowing Android users to install a custom app store with a selection of partnered games. Payments for games on the app store are made using the MobileGo Ethereum token, and players can install their purchased games through this app store.

MobileGo uses a centralized platform for checking the game developer's uploaded APK hash against a copy from the official Google Play Store and then downloads the Google Play version directly. The game developer can side-step the official Google app store's fees while still allowing a vetted selection of games and providing more revenue for the game developers.

MobileGo attempts to splice in some value-add features for token holders, like coupons and VIP tournaments. They also throw in the

idea of an item marketplace, but there has been no development or details other than a single sentence in the whitepaper.

HEROcoin (Score: B)

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HEROcoin (Score: B)
http://herocoin.io/

HEROcoin seeks to tackle the world of eSports betting. The platform aims to eliminate the "House" advantage, and revolves around three types of users who can profit from the betting platform: Token Holders, Players, and Game Creators. Token Holders receive a passive income stream from all game pools. Players receive their portion of the tournament pool if they win. The platform rewards game creators for facilitating and managing each game.

The contest implementation appears to be a sound concept, except for the fact that it's entirely managed on their HeroSphere website. The author hopes that Hero makes an effort to provide completely decentralized access to this platform.

UniKoin Gold (Score: B-)
https://unikrn.com/

The UniKrn betting platform is creating an ERC20 token: UniKoin Gold, to use along with its existing older UniKoin Silver. Depending on a jurisdiction's laws, each token has defined legally-approved functionality. UniKoin Silver is their centralized digital currency, and UniKoin Gold is a token on Ethereum.

The whitepaper doesn't elaborate much on technical plans, but it's apparent that UniKoin Gold is fundamentally a casino-chip payment
token and decentralized betting platform, to bypass legal regulations
in various states and countries.

They are also keeping 80% of the tokens. Not cool.

FirstBlood (Score: B)

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https://firstblood.io/

FirstBlood is an eSports tournament platform that uses a jury to decide on match outcome. They advertise Sybil Attack Protection but the very act of requiring 2FA through a centralized party (the FirstBlood website) means that FirstBlood is vulnerable to all the
same risks mentioned for some of the coins above.

If the centralized service that authenticates each jurors has any regulatory problems or hacks, the platform can fall apart. If FirstBlood decides to deny users authentication for any reason, it circumvents the trustless nature of the rest of their platform.

Despite these criticisms, it will be very interesting to see FirstBlood's consensus jury system develop and be used for eSports tournaments. The first supported game is Dota 2, with LoL and CS:Go planned for the future.

Skincoin (Score: C)
https://skincoin.io/

Skincoin developed their token to bypass rules and regulations on platforms such as Steam concerning skin trading. It appears that the Skincoin exchange servers will be centralized, adding some risk and fragility to the main entry point to their ecosystem.

Conclusion

There are a plethora of gaming cryptocurrencies on the table today -
a few have launched, and many are still in development.

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Scratching our own itch.
A few weeks ago, we were contemplating investing into our first ICOs, but we quickly
discovered there was not a lot of options out there as far as telling us how well a

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